



Charitable Gift Annuity

A **Charitable Gift Annuity** is a simple contract between you and Clark. To establish a charitable gift annuity, you make a gift to Clark (which is invested in a separate account alongside our endowment) and in exchange receive a fixed annual dollar amount for life. The principal remaining in your CGA account upon your death will then benefit any Clark program that you choose.

The amount of the beneficiary payment is based on the age(s) of the income beneficiary(ies); Clark follows the rates recommended by the American Council for Gift Annuities. The older the beneficiary(ies) at the time payments begin, the higher the rate. In addition to the beneficiary payments, the gift will also generate an immediate charitable income tax deduction.

A deferred-payment gift annuity allows you to make a gift now and schedule your beneficiary payment to start at a future date. You'll receive a higher rate for delaying payments.

CGA Basics:

- Minimum gift of \$10,000
- Can be funded with cash or appreciated securities
- One or two beneficiaries – most typically the donor, but can be others
- Beneficiaries must be aged 60 to start receiving payments
- A portion of the beneficiary payment will be tax-free for a number of years
- You'll be able to claim an immediate charitable income tax deduction for a portion of your gift
- Clark's CGA's are guaranteed by all the assets of the University

For more information on how Charitable Gift Annuities might be a helpful tool in your philanthropic planning, please contact the Clark Office of Planned Giving at (508) 793-7593 or plannedgiving@clarku.edu.

Clark University does not provide legal or tax advice. We recommend that you seek your own legal and tax counsel in connection with gift and planning matters.